BILL NO. R-97-08-33

DECLARATORY RESOLUTION NO. R-60-97

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 720 Taylor Street, Fort Wayne, Indiana 46802 (Comcast Cablevision)

WHEREAS, Petitioner has duly filed its petition dated August 12, 1997 to have the following described property designated and declared an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;

and

WHEREAS, said project will create five full-time, permanent jobs for a total new, annual payroll of $146,120, with the average new annual job salary being $29,224 and retain 151 full-time and nine part-time, permanent jobs for a total current annual payroll of $4,940,000, with the average current, annual job salary being $30,875; and

WHEREAS, the total estimated project cost is $900,000; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2005.

SECTION 2. That, upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen County Assessor;

(b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above area an "Economic Revitalization Area";

(c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing;

(d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a Resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

SECTION 5. That, the current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be $9.2453/$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be $9.2453/$100 (the change would be negligible).

(c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be $9.2453/$100 (the change would be negligible).

SECTION 6. That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years.

SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 10. That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases operations at the facility for which the deduction was granted and if the Common Council finds that the property owner obtained the deduction by intentionally providing false information concerning the property owner's plans to continue operation at the facility.

SECTION 11. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Member of Council

APPROVED AS TO FORM AND LEGALITY

J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by Schmidt, and duly adopted, ~~read the second time by title~~ and referred to the Committee on Finance (and ~~the City~~ Plan Commission ~~for recommendation~~) and Public ~~Hearing to be held~~ after ~~due~~ legal notice, at the Common Council Council Conference Room 128, City-County Building, Fort Wayne,, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____M.,E.S.T.

DATED: 8-26-97

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Schmidt, and duly adopted, placed on its passage. ~~PASSED~~ LOST by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	8			1
BENDER	✓			
CRAWFORD	✓			
EDMONDS	✓			
HALL	✓			
HAYHURST				✓
HENRY	✓			
LUNSEY	✓			
RAVINE	✓			
SCHMIDT	✓			

DATED: 8-26-97

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ANNEXATION)~~ ~~(APPROPRIATION)~~ (GENERAL) ~~(SPECIAL)~~ ~~(ZONING)~~ ~~ORDINANCE~~ RESOLUTION NO. R-60-97 on the 26th day of August, 19 97

ATTEST: (SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Thomas C. Henry
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of August, 19 97, at the hour of 11:30 o'clock A, M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of August, 19 97, at the hour of 1:00 o'clock P M., E.S.T.

PAUL HELMKE, MAYOR

STATEMENT OF BENEFITS

State Form 27167 (R5 / 11-95)
Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

FORM SB - 1

INSTRUCTIONS:

1. *This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)*
2. *Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.*
3. *To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer: Comcast Cablevision of Fort Wayne, L.P.

Address of taxpayer *(street and number, city, state and ZIP code)*: 720 Taylor Street, Fort Wayne, IN 46802

Name of contact person: Robin Ross Troop

Telephone number: (219) 456-9474

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: FORT WAYNE COMMON COUNCIL

Resolution number: R -

Location of property: 720 Taylor Street, Fort Wayne, IN

County: Allen

Taxing district: FW-Wayne

Description of real property improvements and / or new manufacturing equipment *(use additional sheets if necessary)*: Approximate 5,000 square foot addition to the existing building.

	ESTIMATED Start Date	ESTIMATED Completion Date
Real Estate	9/97	2/98
New Mfg Equipment	N/A	N/A

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
160	$4,940,000	160	4,940,000	5	146,120

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values	1,500,000	280,000	N/A	
Plus estimated values of proposed project	900,000		N/A	
Less values of any property being replaced	N/A			
Net estimated values upon completion of project	2,400,000			

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted *(pounds)* _____ Estimated hazardous waste converted *(pounds)* _____

Other benefits:

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative

Title: GENERAL MANAGER

Date signed *(month, day, year)*: 8-12-97

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * *(see below)*. The date this designation expires is December 31, 2005.

B. The type of deduction that is allowed in the designated area is limited to:

1. Redevelopment or rehabilitation of real estate improvements; ☑ Yes ☐ No
2. Installation of new manufacturing equipment; ☐ Yes ☑ No
3. Residentially distressed areas ☐ Yes ☑ No

C. The amount of deduction applicable for new manufacturing equipment is limited to $ N/A cost with an assessed value of $ N/A.

D. The amount of deduction applicable to redevelopment or rehabilitation is limited to $ 1,350,600 cost with an assessed value of $ 450,000.

E. Other limitations or conditions *(specify)* **Subject to taxpayer's non-delinquent status on any and all property tax due to taxing jurisdictions within** Allen County, Indiana.

F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
☐ 5 years ☐ 10 years The deduction period will be five (5) years unless the designating body has by resolution specified the ten (10) year period.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: *(signature and title of authorized member)* Presiding Officer	Telephone number	Date signed *(month, day, year)*
Thomas C. Henry City Clerk	(219) 427-1221	8/26/97
Attested by: Sandra E. Kennedy	**Designated body** Common Council	

* If the designating body limits the time period during which an area is an economic revitilization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: *(see tables below)*

NEW MANUFACTURING EQUIPMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

LEGEND

PROPERTY LINE

CENTER LINE

EXISTING EDGE OF PAVEMENT

BUILDING SETBACK LINE

ZONING LINE

ZONING DESIGNATION M3

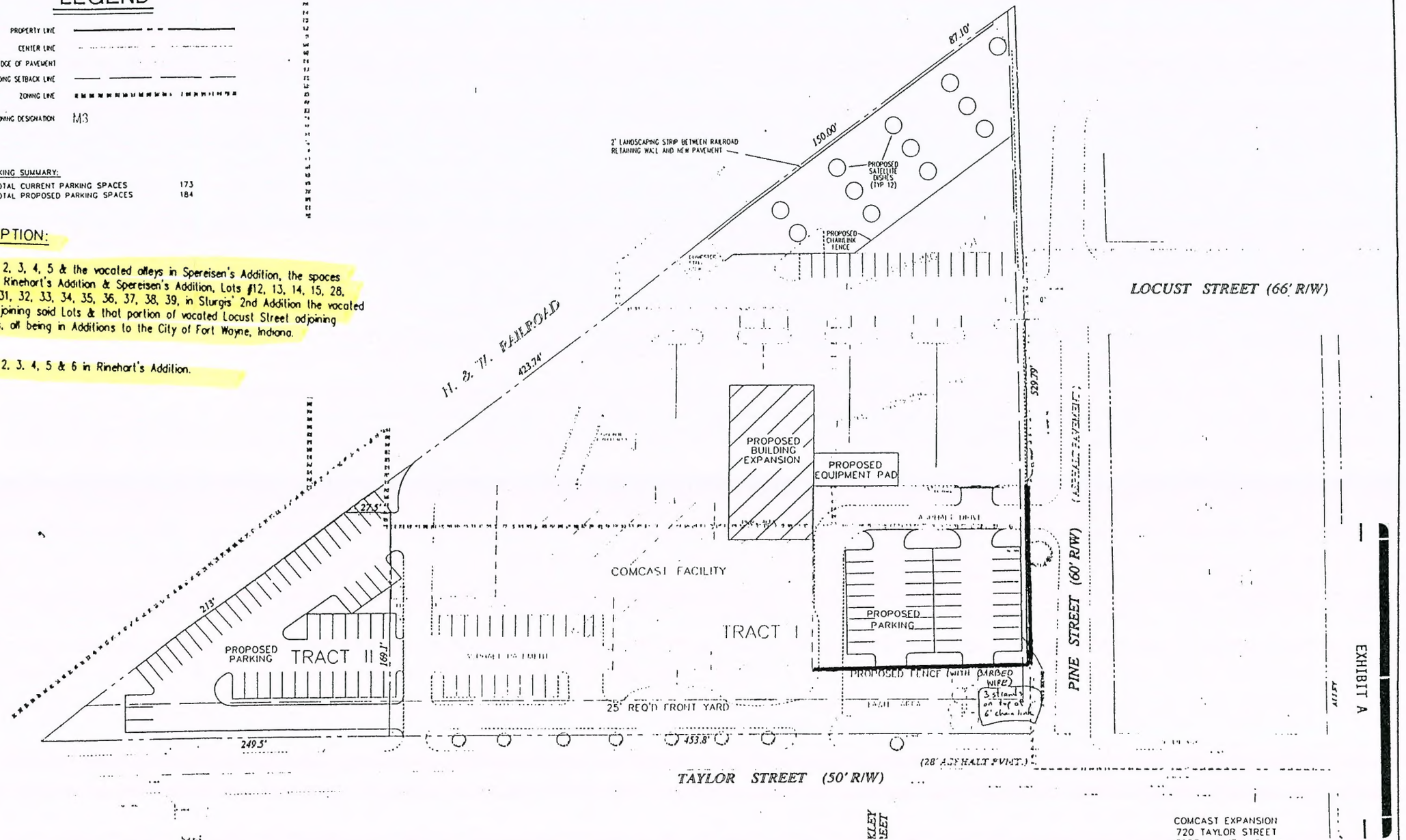
PARKING SUMMARY:

TOTAL CURRENT PARKING SPACES	173
TOTAL PROPOSED PARKING SPACES	184

LEGAL DESCRIPTION:

TRACT I Lots #1, 2, 3, 4, 5 & the vacated alleys in Spereisen's Addition, the spaces North of Rinehart's Addition & Spereisen's Addition, Lots #12, 13, 14, 15, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, in Sturgis' 2nd Addition the vacated alleys adjoining said Lots & that portion of vacated Locust Street adjoining said Lots, all being in Additions to the City of Fort Wayne, Indiana.

TRACT II Lots #1, 2, 3, 4, 5 & 6 in Rinehart's Addition.



COMCAST EXPANSION
720 TAYLOR STREET
FORT WAYNE, INDIANA

CERTIFIED BY	REVISIONS	REVISIONS				
	REVISED BLDG. LOCATION AND ADDED EAST PARKING LOT	6/11/97	PAUL I. CRIPE, INC. 7172 GRAHAM ROAD INDIANAPOLIS, INDIANA 46250	• CIVIL ENGINEERING • LAND SURVEYING • ARCHITECTURE • LAND PLANNING	QUALITY ASSURANCE DATE	DATE 6-25-97 SCALE 1"=50'

DRAWING TITLE: PROPOSED SITE PLAN TRACT I

DWG TYPE | FILE NUMBER | JOB NUMBER 970711.10000

SHEET EX1

FOR STAFF USE ONLY:	
Declaratory Passed _____ 19___	____FT Jobs Created
Confirmatory Passed _____ 19___	____PT Jobs Created
____FT Jobs Currently	$_____Avg. Annual Salary of all New Jobs
____PT Jobs Currently	____FT Jobs Retained
$_____Avg. Annual Salary Current	____PT Jobs Retained
	$_____Avg. Annual Salary of all Retained Jobs

ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR: CITY OF FT WAYNE

AUG 1 2 1997

DEPT. OF ECON DEVL.

Real estate key no. 94-0003-1002
94-3980-0001
94-4027-0012

(Check appropriate box[es] below)

XX Real Estate Improvements — Total cost of improvements: $900,000.00

☐ Personal Property (New Manufacturing Equipment) — Total cost of improvements: _____

TOTAL OF ABOVE IMPROVEMENTS $900,000.00

GENERAL INFORMATION

Taxpayer's name: Comcast Cablevision of Fort Wayne, L.P. Telephone: (219) 456-9474

Address listed on tax bill: 720 Taylor Street, Fort Wayne, IN 46802

Name of business to be designated, if applicable: Comcast Cablevision of Fort Wayne, L.P.

Address of property to be designated: 720 Taylor Street, Fort Wayne, IN 46802

Contact person if other than above, Name: Robin Troop Telephone: (219) 458-9474

Address: Same as above

XX Yes ☐ No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site: The proposed addition will be used as the central distribution point for the CATV system.

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?

This will be attached to our existing building that is in an ERA and qualified for tax abatement in 1992.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: 25,000 square foot building containing office and warehouse space.

Describe the condition of the structure(s) listed above: Current structure is 5 years old and in good condition.

Describe improvements to be made to property to be designated: We will be adding approximately 5,000 square feet of space to enclose our CATV centralized distribution system.

Projected construction start (month/year): September, 1997

Projected construction completion (month/year): February, 1998

Current land assessment: $ 32,700 Current improvements assessment: $ 247,300

Current real estate assessment: $ 280,000 Current property tax bill on site to be designated: $ 15,075.46

What is the anticipated first year tax savings attributable to this designation? $ 19,415

How will you use these tax savings? We will use the savings to help pay for the manpower associated with the new addition.

PERSONAL PROPERTY ABATEMENT

Complete this section of the application **only** if you are requesting a deduction from the assessed value of new manufacturing equipment.

N/A

List below the manufacturing equipment for which you are seeking an ERA designation. This equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated:_____

_____

_____

_____

☐ Yes ☐ No Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana?

Equipment purchase date:_____ Equipment installation date:_____

Current personal property tax assessment: $ _____ Annual personal property tax bill: $ _____

What is the anticipated first year tax savings attributable to this designation? $_____

How will you use these tax savings?

_____

_____

_____

_____

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED FORT WAYNE FACILITY TO RECEIVE E.R.A. DESIGNATION			
	NO. OF EMPLOYEES[1]	TOTAL ANNUAL PAYROLL[2]	AVERAGE ANNUAL SALARY[3]
CURRENT NUMBER FULL-TIME	151	$4,940,000	$30,875
CURRENT NUMBER PART-TIME	9		
NUMBER RETAINED FULL-TIME	151	$4,940,000	$30,875
NUMBER RETAINED PART-TIME	9		
NUMBER ADDITIONAL FULL-TIME	5	$146,120	$29,224
NUMBER ADDITIONAL PART-TIME			

Check the boxes below if the jobs to be created will provide the listed benefits:

XX *Pension Plan* XX *Major Medical Plan* XX *Disability Insurance*

XX *Tuition Reimbursement* XX *Life Insurance* XX *Dental Insurance*

List any benefits not mentioned above: 401K Program

When will you reach the levels of employment shown above? (Year and month) March, 1998

Types of jobs to be created as a result of this project? We will be hiring additional employees to monitor our new equipment in the new addition 24 hours/day, 7 days/week.

[1] *Sum of full- and part-time must match the figures given in Section 3 of "Statement of Benefits" Form SB-1 under "Current number," "Number retained," and "Number additional."*

[2] *It is to include your total annual payroll.*

[3] *Total annual payroll divided by the total number of employees at site to be designated both full- and part-time).*

REQUIRED ATTACHMENTS

The following must be attached to the application.

1. Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) **Should be marked as Exhibit A**

2. Check for application fee made payable to the City of Fort Wayne.

ERA filing fee	$1,000
ERA filing fee in an EDTA	$ 100
Amendment to extend designation	$ 300
Other amendments	$ 500

3. Owner's Certificate (if applicant is not the owner of property to be designated).
Should be marked as Exhibit B if applicable.

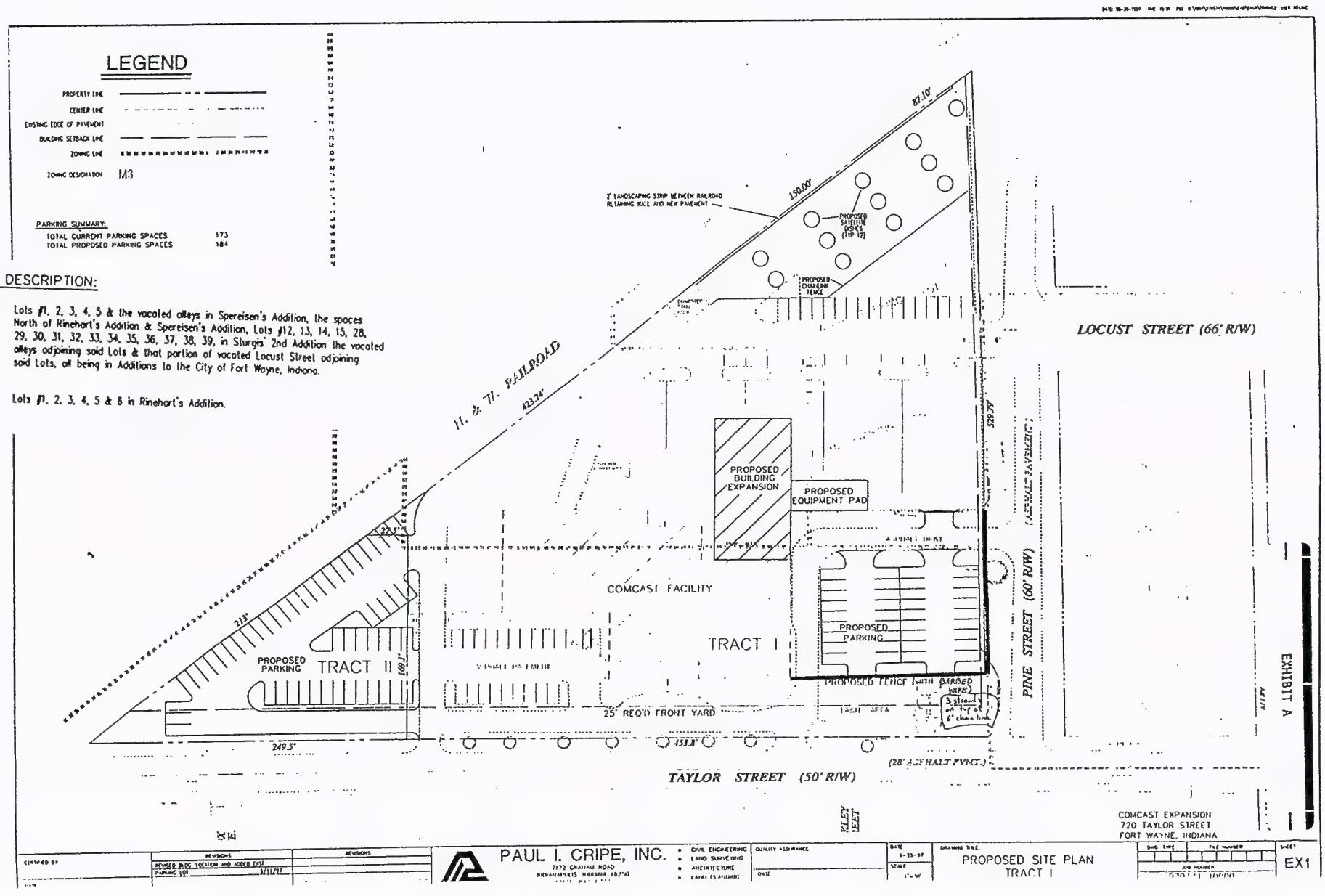
I, as the legal taxpayer and/or owner, hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that neither an Improvement Location Permit nor a Structural Permit have been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application. I also certify that the taxpayer is not delinquent on any and all property tax due to taxing jurisdictions within Allen County, Indiana. I understand that any incorrect information on this application may result in a rescission of any tax abatements which I may receive.

I understand that I must file a correctly completed CF-1 (Compliance With Statement of Benefits Form) with BOTH the City of Fort Wayne Department of Economic Development, AND the County Auditor in each year in which I receive a deduction. Failure to file the CF-1 with either agency may result in a rescission of any tax abatement occurring as a result of this application.

Signature of Taxpayer/Owner

8-12-97
Date

ROBIN R. TROOP GENERAL MANAGER
Typed Name and Title of Applicant


LEGEND
PROPERTY LINE
CENTER LINE
EXISTING EDGE OF PAVEMENT
BUILDING SETBACK LINE
ZONING LINE
ZONING DESIGNATION M3
PARKING SUMMARY:
TOTAL CURRENT PARKING SPACES 173
TOTAL PROPOSED PARKING SPACES 184
EGAL DESCRIPTION:
TRACT I Lots #1, 2, 3, 4, 5 & the vacated alleys in Spereisen's Addition, the spaces North of Rinehart's Addition & Spereisen's Addition, Lots #12, 13, 14, 15, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, in Sturgis' 2nd Addition the vacated alleys adjoining said Lots & that portion of vacated Locust Street adjoining said Lots, all being in Additions to the City of Fort Wayne, Indiana.
TRACT II Lots #1, 2, 3, 4, 5 & 6 in Rinehart's Addition.
87.10'
150.00'
2' LANDSCAPING STRIP BETWEEN RAILROAD RETAINING WALL AND NEW PAVEMENT
PROPOSED SAFETY POSTS (TYP 12)
PROPOSED CHAIN LINK FENCE
LOCUST STREET (66' R/W)
N. & W. RAILROAD
423.74'
529.79'
PROPOSED BUILDING EXPANSION
PROPOSED EQUIPMENT PAD
COMCAST FACILITY
TRACT I
PROPOSED PARKING
PROPOSED FENCE (WITH BARBED WIRE)
3 strand on top of 6' chain link
PINE STREET (60' R/W)
EXHIBIT A
213'
PROPOSED PARKING
TRACT II
169'
25' REQ'D FRONT YARD
249.5'
453.8'
TAYLOR STREET (50' R/W)
(28' ASPHALT PVMT.)
KLEY
LEET
COMCAST EXPANSION
720 TAYLOR STREET
FORT WAYNE, INDIANA
PAUL I. CRIPE, INC.
7372 GRAHAM ROAD
INDIANAPOLIS, INDIANA 46250
CIVIL ENGINEERING
LAND SURVEYING
ARCHITECTURE
PROPOSED SITE PLAN
TRACT I
EX1

Admn. Appr._____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Department of Economic Development**

SYNOPSIS OF ORDINANCE: **Comcast Cablevision is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of $900,000. In order to expand, Comcast Cablevision will build a 5,000 square foot central distribution point for their CATV system.**

EFFECT OF PASSAGE: **The effect of passage is the creation of five new jobs and the retention of 160 existing jobs.**

EFFECT OF NON-PASSAGE: **The effect of non-passage is the loss of five new jobs and the potential loss of 160 existing jobs.**

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): **No expenditures of public funds required.**

ASSIGNED TO COMMITTEE (PRESIDENT): **John Crawford**

MEMORANDUM

TO: City Council

FROM: Staci Walter, Economic Development Specialist

DATE: August 20, 1997

RE: Request for designation by Comcast Cablevision as an ERA for real property improvements

BACKGROUND

PROJECT ADDRESS:	**720 Taylor Street**	PROJECT LOCATED WITHIN:	**Economic Dev. Target Area**
PROJECT COST:	**$ 900,000**	COUNCILMANIC DISTRICT:	**5**

COMPANY PRODUCT OR SERVICE:	**Comcast Cablevision is cable service provider.**
PROJECT DESCRIPTION:	**Comcast Cablevision will build a 5,000 square foot central distribution point for their CATV system.**

CREATED		**RETAINED**	
JOBS CREATED (FULL-TIME):	**5**	JOBS RETAINED (FULL-TIME):	**151**
JOBS CREATED (PART-TIME):	**0**	JOBS RETAINED (PART-TIME):	**9**
TOTAL NEW PAYROLL:	**$ 146,120**	TOTAL RETAINED PAYROLL:	**$ 4,940,000**
AVERAGE SALARY (NEW):	**$ 29,224**	AVERAGE SALARY (RETAINED):	**$ 30,875**

COMMUNITY BENEFIT REVIEW

Yes ☒ **No** ☐ **N/A** ☐ Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?
Explain:

Yes ☒ **No** ☐ **N/A** ☐ Real estate to be designated is consistent with land use policies of the City of Fort Wayne?
Explain:

Yes ☐ **No** ☐ **N/A** ☒ Project encourages the improvement or replacement of a deteriorated or obsolete structure?
Explain:

Yes ☐ **No** ☐ **N/A** ☒ Project encourages the improvement or replacement of obsolete manufacturing equipment?
Explain:

Yes ☐ **No** ☐ **N/A** ☒ Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products?
Explain:

Yes ☐ No ☐ N/A ☒ Project encourages preservation of an historically or architecturally significant structure?
Explain:

Yes ☒ No ☐ N/A ☐ ERA designation induces employment opportunities for Fort Wayne area residents?
Explain: Comcast Cablevision will create five full-time jobs and retain 160 existing jobs.

Yes ☒ No ☐ N/A ☐ Mean average wage of all full-time jobs to be created is at least 150% of current Federal minimum wage.
Explain: The mean average wage of full-time jobs created is 296% of the current Federal minimum wage rate.

Yes ☒ No ☐ N/A ☐ Mean average wage of all full-time jobs to be retained is at least 150% of current Federal minimum wage.
Explain: The mean average wage rate of full-time jobs retained is 313% of the current Federal minimum wage rate.

Yes ☒ No ☐ N/A ☐ Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.
Explain:

POLICY

Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

1. The period of deduction for real property is ten years.

COMMENTS

The effect of passage is the creation of five new jobs and the retention of 160 existing jobs. The effect of non-passage is the loss of five new jobs and the potential loss of 160 existing jobs.

Signed: Staci Walter
Economic Development Specialist

Reviewed:
Sr. Economic Development Specialist

BILL NO. R-97-08-33

REPORT OF THE COMMITTEE ON FINANCE

DONALD J. SCHMIDT - JOHN N. CRAWFORD - CO-CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 720 Taylor Street, Fort Wayne, IN (Comcast Cablevision)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (~~ORDINANCE~~) (RESOLUTION)

DO PASS	DO NOT PASS	ABSTAIN	NO REC
All Council members			

DATED: 8-26-97.

Sandra E. Kennedy
City Clerk